

Malawi Stock Exchange

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Listed Share Information

25th May, 2018

Weekly Range		MSE Code	Buy (t)	Sell (t)	Last Week's VWAP Price(t)	This week's VWAP Price (t)	Volume	Dividend		Earnings Yield (%)	P/E Ratio	P/BV Ratio	Market Capitalisation MKmn	After Tax Profit MKmn	No. Of Shares in issue
High (t)	Low (t)							Net (t)	Yield (%)						
Domestic															
-	-	BHL	-	3500	3500	-	-	115.00	3.29	11.20	8.93	0.88	4,521.73	506.538	129,192,416
20000	20000	ILLOVO	-	24000	24000	20000 SB	4,000,000	0.00	0.00	4.13	24.18	4.68	171,226.65	7,080.00	713,444,391
1970	1970	MPICO TS	-	1970	1970	1970	75,171	0.00	0.00	4.39	22.77	1.62	45,271.53	1,988.639	2,298,047,460
30000	29800	NBM CD	30000	-	29700	30000	55,024	1930.00	6.43	13.67	7.32	1.73	140,079.52	19,147.000	466,931,738
870	870	NBS	-	870	870	870	56,703	0.00	0.00	N/A	N/A	2.02	25,321.99	(1,092.307)	2,910,573,356
4800	4400	NICO CD	-	4800	4800	4800	12,396,263	150.00	3.13	22.22	4.50	2.22	50,065.97	11,123.000	1,043,041,096
6951	6951	NITL	6350	6951	6350	6951	500,000	130.00	1.87	23.67	4.22	1.09	9,383.85	2,221.350	135,000,000
77000	77000	PCL CD	-	-	68000	77000	123,600	2500.00	3.25	42.84	2.33	0.74	92,596.98	39,673.00	120,255,820
63143	63143	Standard CD	63143	65000	63143	63143	5,433	1065.00	1.69	8.21	12.18	2.05	148,176.52	12,162.000	234,668,162
15000	14500	Sunbird CD	-	15000	14400	14500	119,886	92.00	0.63	14.99	6.67	2.02	37,929.47	5,686.039	261,582,580
2001	1800	TNM CD	2000	-	2000	2000	108,106,313	60.00	3.00	6.53	15.32	6.89	200,809.00	13,108.000	10,040,450,000
Domestic – weighted average							125,438,393	123.53	2.45	12.06	8.29	2.10	925,383.23	111,603.26	18,353,187,019
Foreign															
15000	14900	FMBCH	13200	15000	13001	15000	8,082,750	0.00	0.00	7.20	13.88	3.38	350,437.50	25,245.06	2,336,250,000
295000	295000	OML	295000	297000	293501	295000	3,350	6790.00	2.30	8.27	12.09	1.39	14,542,033.5	1,203,126.0	4,929,502,888
Foreign weighted average							8,086,100	4606.72	2.25	8.25	12.12	1.41	14,892,471.0	1,228,371.1	7,265,752,888
Domestic & Foreign – weighted average							133,524,493	1395.0	2.26	8.47	11.80	1.44	15,817,854.3	1,339,974.1	25,618,939,907
								25/05/18		18/05/18		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								29109.44		28280.28		829.16 ▲		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								19033.92		18760.42		273.50 ▲			
Foreign Share Index (12 July 1999 – 100)								7738.28		7240.21		498.07 ▲			

Note: BHL = Blantyre Hotels plc; STANDARD = Standard Bank plc; NBM = National Bank of Malawi plc; NICO = NICO Holdings plc; PCL = Press Corporation plc; ILLOVO = Illovo Sugar Malawi plc; MPICO = MPICO plc; OML = Old Mutual plc; NITL = National Investment Trust plc; NBS = NBS Bank plc; SUNBIRD = Sunbird Tourism plc; TNM = Telekom Networks Malawi plc; FMBCH=FMB Capital Holdings plc.

INTEREST RATES			
Key Rates	25 th May 2018	18 th May 2018	25 th May 2017
Inflation Rate	9.9 (Mar 18)	9.9 (Mar 18)	14.6
Policy Rate	16.0	16.0	22.0
Prime rate	23.0	23.0	30.5
3 month T bill	13.9990%	14.0000%	21.2231
6 month T bill	14.5000%	14.5000%	22.0181
12 month T bill		15.0000%	23.2000
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	25 th May 2018	18 th May 2018	25 th May 2017
US\$	725.6548	725.6548	725.6548
GBP	967.3284	979.9679	941.5410
Rand	58.6873	57.9230	55.3622
EURO	848.3055	855.4773	812.6303
Yen	6.8191	6.7392	6.7035
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 12 counters, namely, ILLOVO, MPICO, NBM, NBS, NICO, NITL, PCL, STANDRAD, SUNBIRD, TNM, FMBCH and OML during the week ending 25th May, 2018. A total of 133,524,493 shares were transacted during the week at a total consideration of MK4,718,663,931.77 (US\$6,502,628.98) in 48 deals.

In the review period, the **Malawi All Share Index** inched upwards by **829.16 points** from **28280.28 points** to **29109.44 points** due to an increase in both the **Domestic Share Index** and **Foreign Share Index** by **273.50 points** from **18760.42 points** to **19033.92 points** and **498.07 points** from **7240.21 points** to **7738.28 points** due to share price gains in FMBCH by **MK10.00** from **MK140.00** to **MK150.00**, NBM by **MK3.00** from **MK297.00** to **MK300.00**, NITL by **MK6.01** from **MK63.50** to **MK69.51**, PCL by **MK90.00** from **MK680.00** to **MK770.00**, SUNBIRD by **MK1.00** from **MK144.00** to **MK145.00** and OML by **MK14.99** from **MK2935.01** to **MK2950.00**.

Treasury Bills Primary Market

At the auction held on 22nd May, 2018, the average yields on the **91 days T-Bills** decreased by **0.0010%** from **14.000%** to **13.9990%** whilst the **182 days T-Bills** was steady at **14.000%**.

T-bills are open to foreign investors and both the capital and interest are remitted after deduction of withholding tax on interest currently at 20.0%. (Source RBM).

BONDS

Counter Bonds	Nominal Value Issued (MKmn)	Maturity Date	Coupon Rate	Bid	Offer	Last	Sales	Interest Due Date
TN02YR310819	20,000.00	31-08-2019	11%	92.2460	00.0000	00.0000	000,000.00	28 Feb & 31 Aug
TN02YR250120	5,000.00	25-01-2020	10%	00.0000	00.0000	00.0000	000,000.00	June & Dec
TN03YR220221	3,000.00	22-02-2021	11%	00.0000	00.0000	00.0000	000,000.00	July & January

Dividend Announcement

Company	Declared/Proposed	Interim/Final	Dividend (t)	Last Day To Register	Payable
STANDARD	Proposed	Final	426	TBA	TBA
TNM	Proposed	Final	25	TBA	TBA
SUNBIRD	Proposed	Final	63	TBA	TBA
NBM	Proposed	Final	884	TBA	TBA
PCL	Proposed	Final	2000	TBA	TBA
NICO	Proposed	Final	100	TBA	TBA

Annual General Meeting

Company	Date	Time	Venue
FMBCH	07 th June, 2018	15:00 Hours	FMB Training Centre
NBM	08 th June, 2018	14:00 Hours	NBM Learning & Growth Centre
TNM	14 th June, 2018	14:00 Hours	Sunbird Mount Soche Hotel
SUNBIRD	15 th June, 2018	15:30 Hours	Sunbird Mount Soche Hotel

Trading Status of a Security

Symbol	Information
TS	The Security has issued a Trading Statement
CD	The Security is trading with a dividend.

TS – MPICO is expecting its profits for the year ending December 2017 to be more than **100%** higher than the corresponding period.